

LOW AND MODERATE INCOME HOUSING FUND (443)

STATEMENT OF SOURCE AND USE OF FUNDS

	2002-2003 Actual	2003-2004 Adopted	2003-2004 Modified	2003-2004 Estimate	2004-2005 Proposed
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	12,767,463	12,767,463	16,655,324	16,655,324	16,655,324
Reserve for Restricted Cash	1,273,091	1,273,091	1,273,091	0	0
Unrestricted	4,382,679	592,968	1,772,571	1,772,571	1,083,622
Total Beginning Fund Balance	18,423,233	14,633,522	19,700,986	18,427,895	17,738,946
Revenue					
Loan Repayments	15,224,344	13,700,000	13,700,000	8,000,000	8,000,000
Interest	185,244	1,000,000	1,000,000	100,000	100,000
20% Tax Increment	39,704,757	39,544,000	39,544,000	33,400,000	33,400,000
Line of Credit	12,635,000	50,000,000	50,000,000	36,600,000	29,960,000
Net Bond Sale Proceeds	42,522,177	70,000,000	64,056,000	27,345,000	50,000,000
Miscellaneous Revenue	18,442	50,000	50,000	50,000	50,000
Total Revenue	110,289,964	174,294,000	168,350,000	105,495,000	121,510,000
TOTAL SOURCE OF FUNDS	128,713,197	188,927,522	188,050,986	123,922,895	139,248,946
USE OF FUNDS					
Expenditures					
Program Expenditures					
Hsg Loans, Grants, & Acq	70,746,541	90,000,000	84,056,000	65,000,000	54,474,000
Hsg Predevelopment Activity	14,256	100,000	100,000	100,000	50,000
Teacher Loan Program	3,920,000	4,000,000	4,000,000	4,000,000	3,000,000
Loan Management	306,780	650,000	1,500,000	950,000	650,000
Total Program Expenditures	74,987,577	94,750,000	89,656,000	70,050,000	58,174,000
Operating Expenditures					
Hsg Dept Personal Services	5,550,552	6,225,039	6,261,018	6,225,039	5,488,860
Hsg Dept Non-Personal/Equip.	1,308,788	1,235,338	1,265,338	1,235,338	1,205,466
Attorney Operations	503,468	489,978	491,354	489,978	486,294
Finance Operations	167,415	165,863	166,505	165,863	170,368
Info Tech Operations	136,136	103,047	103,628	103,047	208,442
Ofc of the City Mgr Operations	45,385	53,666	53,666	53,666	53,627
PBCE Operations	143,474	145,559	145,803	145,559	115,539
Public Works Operations	195,207	97,513	97,513	97,513	100,668
Overhead Reimb to Gen Fund	937,553	1,532,946	1,532,946	1,532,946	1,371,875
Wrkrs' Comp Claims & Pymts	41,376	40,000	55,000	50,000	50,000
Operating Contingency	0	150,000	150,000	150,000	150,000
Total Operating Expenditures	9,029,354	10,238,949	10,322,771	10,248,949	9,401,139

LOW AND MODERATE INCOME HOUSING FUND (443) (CONT'D.)

STATEMENT OF SOURCE AND USE OF FUNDS

	2002-2003 Actual	2003-2004 Adopted	2003-2004 Modified	2003-2004 Estimate	2004-2005 Proposed
USE OF FUNDS (CONT'D.)					
Other Expenditures					
Debt Service	11,947,549	14,000,000	14,000,000	13,000,000	15,000,000
Interest on Line of Credit	301,822	750,000	750,000	250,000	250,000
Line of Credit Payment	<u>0</u>	<u>50,000,000</u>	<u>50,000,000</u>	<u>12,635,000</u>	<u>37,000,000</u>
Total Other Expenditures	12,249,371	64,750,000	64,750,000	25,885,000	52,250,000
 Total Expenditures	 96,266,302	 169,738,949	 164,728,771	 106,183,949	 119,825,139
 Transfers					
Surplus Properties	<u>14,019,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Transfers	14,019,000	0	0	0	0
 Ending Fund Balance					
Reserve for Encumbrances	16,655,324	12,767,463	16,655,324	16,655,324	16,655,324
Reserve for Restricted Cash	0	1,273,091	1,273,091	0	0
Unrestricted	<u>1,772,571</u>	<u>5,148,019</u>	<u>5,393,800</u>	<u>1,083,622</u>	<u>2,768,483</u>
Total Ending Fund Balance	18,427,895	19,188,573	23,322,215	17,738,946	19,423,807
 TOTAL USE OF FUNDS	 <u>128,713,197</u>	 <u>188,927,522</u>	 <u>188,050,986</u>	 <u>123,922,895</u>	 <u>139,248,946</u>